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UNITED STATES DISTRICT COURT

DISTRICT OF OREGON

INDYMAC VENTURE, LLC,

Plaintiff,

vs.

**SEQUOIA'S CAUSEY VILLAGE
CONDOMINIUMS LLC, an Oregon
Limited Liability Company; ZEUS
HOLDINGS, LLC, an Oregon Limited
Liability Company; BRIAN SNODGRASS,
an individual; DARCY LAPIER
SNODGRASS, an individual; DARCY
LAPIER SNODGRASS, trustee of the
DARCY LAPIER SNODGRASS TRUST, a
trust; and OTAK ARCHITECTS, INC., an
Oregon Corporation,**

Defendants.

Case No. CV09-865-HU

**[PROPOSED] ORDER GRANTING
PLAINTIFF'S MOTION FOR
SUMMARY JUDGMENT**

OTAK ARCHITECTS, INC., an Oregon Corporation,

Cross-Claimant,

vs.

SEQUOIA'S CAUSEY VILLAGE CONDOMINIUMS LLC, an Oregon Limited Liability Company; ZEUS HOLDINGS, LLC, an Oregon Limited Liability Company; BRIAN SNODGRASS, an individual; DARCY LAPIER SNODGRASS, an individual; DARCY LAPIER SNODGRASS, trustee of the DARCY LAPIER SNODGRASS TRUST, a trust; AKS ENGINEERING AND FORESTRY, LLC, an Oregon Limited Liability Company; and BEAR ELECTRIC INC., an Oregon Corporation,

Cross-Defendants.

This matter came before the Court on Plaintiff IndyMac Venture, LLC's Motion for Summary Judgment. The Court having reviewed the motion and its supporting documents and all other papers submitted by the parties and the pleadings and other documents in the Court's file and having determined that there are no disputed issues of material fact as to Plaintiff's claims against Defendant Sequoia's Causey Village Condominiums LLC or as to Defendant Sequoia's Causey Village Condominiums LLC's counterclaims against Plaintiff and Plaintiff is entitled to judgment as a matter of law as to those claims and counterclaims,

IT IS HEREBY ORDERED THAT:

1. Plaintiff IndyMac Venture, LLC's Motion for Summary Judgment is GRANTED.
2. The Clerk is directed to enter judgment against Defendant Sequoia's Causey Village Condominiums LLC and in favor of Plaintiff IndyMac Venture, LLC on

IndyMac Venture, LLC's First and Second Claims for Relief and on Sequoia's Causey Village Condominiums LLC's First, Second, and Third Counterclaims.

3. The Property that is the subject of this litigation shall be sold at public auction according to law, free and clear of all liens and encumbrances, junior in priority to the lien of the Trust Deed.

4. Defendant Sequoia's Causey Village Condominiums LLC is in default of its obligations under the Building Loan Agreement, Promissory Note, and Trust Deed.

5. Plaintiff IndyMac Venture, LLC possesses a valid lien against the Property.

6. Plaintiff IndyMac Venture, LLC possesses a valid right to foreclose on its lien.

7. The amount currently due and owing to IndyMac Venture, LLC is principal in the amount of \$14,067,539, plus interest accrued (in the amount of no less than \$2,429,376.85 as of June 14, 2010), late fees, appraisal fees, and attorneys' fees.

8. IndyMac Venture, LLC shall be allowed to credit bid the amount specified in paragraph 7 above at the public auction described in paragraph 3 above.

9. Should the sale of the Property at public auction be insufficient to repay the amount currently due and owing to IndyMac Venture, LLC, this Court will retain jurisdiction over this matter to determine the amount of the legal deficiency for which Sequoia's Causey Village Condominiums LLC is liable.

25th August
Dated this ____ day of _____, 2010 at Portland, Oregon

/s/ Dennis J. Hubel

The Honorable Dennis J. Hubel
United States Magistrate Judge

PRESENTED BY:

ORRICK HERRINGTON & SUTCLIFFE LLP

/s Charles J. Ha

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